



January 2011: Interest for trading on the markets operated by OPCOM, contracted quantities which ensured for the beginning of the year 2011 almost a quarter of the national consumption.

DAM: Following the trend of the last quarter of the previous year, the spot transactions were also placed this month on an hourly average of more than 1,000 MWh/h, equivalent to 16.5% of consumption.

The volume of the electricity trades on the Day-Ahead Market increased by 8% compared to January 2010, the total traded volume increasing from 782,036.909 MWh last year to 846,023.191 MWh in January 2011, respectively in hourly average values from 1,051.125 MWh/h to 1,137.128 MWh/h. These absolute figures translated into shares out of the consumption demand, being on the raise according to provisional statistics with almost 6% compared to January last year, indicate the maintenance of the market share of January 2011 (16.47%) at an approximately constant value related to the market share of 16.18% set exactly one year ago.

The average price of the trades from January was 188.05 lei/MWh (44.09 EUR/MWh), the position within the range of variation of the monthly average prices in the spot markets from Europe, set between 41 EUR/MWh and 70 EUR/MWh, being at 15 percent below the European average, valued at approximately 52 EUR/MWh.

The interest for spot transactions maintained high for this month, too; the 71 active participants out of the 107 registered submitted bids, which were materialized this month in hourly transactions that varied in a range between 633 MWh/h and 1,612 MWh/h. Statistically, about 80% of the hourly traded volumes exceeded the threshold of 1,000 MWh/h, while total transactions amounting hourly at most 700 MWh/h (equivalent to almost 10% of the hourly average consumption) were recorded only in 2 intervals of the 744 intervals of the month.

There were no problems in meeting the commitments of payment according to terms provided, the total payment obligations/rights of collection for the spot transactions amounting, including VAT, to 199.35 million lei (46.73 million EUR), out of which the payments always done in two banking days represented 189.23 million lei (44.36 million EUR), the difference representing the amount of compensation between participants and OPCOM as central counterparty.

CMBC and CMBC-CN: The interest for trading reflected by the initiated offers during this month on the two markets.

The month of January 2011 ends without transaction on the two markets, although the participants showed their interest in both standard and non-standard products, the two markets cumulated together a total of 33 bids initiated by the electricity producers.

In terms of quantities previously contracted to be delivered in January 2011, the statistics indicate a total amount of electricity of 309,795 MWh, contracted at an average price of 164.59 lei/MWh (38.35 EUR/MWh), respectively a weighted average price of 152.02 lei/MWh (35.42 EUR/MWh) and representing 6.41% out of the consumption of the first month of the year 2011. Out of the 25 participants who expressed their interest, with an average of 3 players/auction session, 14 winners were set, representing the parties who signed the 20 contracts for delivery in January 2011.

CMGC: A number of 253,139 green certificates were purchased until now on the centralized market managed by OPCOM in order to fulfil the mandatory quota for 2010, equivalent to a share of about 37.41% of the green certificates issued for 2010 until the trading day.



43 participants of the 121 participants registered until tender deadline expressed their interest in the trading session from the 19th of January 2011, where 70,816 green certificates were purchased by electricity suppliers at the price of 232.36 lei/certificate (54.60 EUR/certificate, using the exchange rate valid for the trading day).

The transactions concluded on the markets operated by OPCOM, respectively on the day-ahead market and on the bilateral contracts markets with delivery in January 2011 totalize an electricity volume of 1,155,818 MWh, covering about 23% of the estimated electricity demand for this month.

On the green certificates market, a number of 70,816 green certificates were traded centralized during the last but one monthly auction held to meet the mandatory quota for 2010.